REGISTERED NUMBER: SC319639 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

FOR

FINDON FACTORS LTD

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for the Year Ended 31 May 2017

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FINDON FACTORS LTD

COMPANY INFORMATION
for the Year Ended 31 May 2017

DIRECTOR:	I Betteridge
REGISTERED OFFICE:	c/o Acumen Accountants and Advisors Ltd Bankhead Drive City South Office Park Portlethen Aberdeenshire AB12 4XX
REGISTERED NUMBER:	SC319639 (Scotland)
ACCOUNTANTS:	Acumen Accountants and Advisors Limited Bankhead Drive City South Office Park Portlethen Aberdeenshire AB12 4XX

FINDON FACTORS LTD (REGISTERED NUMBER: SC319639)

STATEMENT OF FINANCIAL POSITION
31 May 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Debtors	4	10,875	6,161
Cash at bank		135,059	140,617
		145,934	146,778
CREDITORS			
Amounts falling due within one year	5	1,918	3,938
NET CURRENT ASSETS		144,016	142,840
TOTAL ASSETS LESS CURRENT LIABILITIES		144,016	142,840
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Retained earnings	7	144,015	142,839
SHAREHOLDERS' FUNDS		144,016	142,840

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 12 February 2018 and were signed by:

I Betteridge - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 May 2017

1. STATUTORY INFORMATION

Findon Factors Ltd is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 31 May 2017 are the first set of financial statements that comply with FRS 102. The date of transition is 1 June 2015.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously, this has not impacted on opening equity or profit for the comparative period.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	10,875	6,161

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Taxation and social security	290	423
Other creditors	1,628	3,515
	1,918	3,938

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
1	Ordinary	£1	1	1

7. RESERVES

	Retained earnings
	£
At 1 June 2016	142,839
Profit for the year	1,176
At 31 May 2017	144,015

continued...

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At the year ended 31 May 2017 there is a balance of £416 (2016: £208) due to Mr Betteridge by the company.

The loan is interest free and there are no fixed repayment terms.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is I Betteridge.

10. FIRST YEAR ADOPTION

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015) as at 1st June 2015.

Reconciliation of equity
No transitional adjustments were required

Reconciliation of profit or loss for the year
No transitional adjustments were required

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF FINDON FACTORS LTD

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 May 2017 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Acumen Accountants and Advisors Limited
Bankhead Drive
City South Office Park
Portlethen
Aberdeenshire
AB12 4XX

12 February 2018

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.